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Oklahoma City: Choosing civic duty

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OKLAHOMA CITY: CHOOSING CIVIC DUTY

Each weekday at noon, elevator doors open and hundreds of men and women pour out of Oklahoma City's downtown buildings into the maze-like tunnel they call the Metro Concourse. There, safe from the scorching heat of summer and the cold and damp of winter, they dash through the blue and yellow corridors to lunch.

When Jack Conn walks through

the Concourse each noon, however, he seldom rushes. Puffing leisurely on a cigarette, greeting friends as they hurry by, he walks slowly, like a man enjoying the scenery. And when he approaches the wall bearing the plaque which honors

the man responsible for the Concourse, he slows his pace still more.

"I really do try not to stop," smiles the Fidelity Bank chairman and CEO, his eyes twinkling.

But he admits somewhat sheepishly that it's often a losing battle, not only because it is Jack Conn the plaque honors as the "Father of the Metro Concourse," but also because that plaque seems to symbolize for him the new role of the banker in today's society.

Relaxing that day in his office above Fidelity Plaza, Conn points out that the past 50 years have witnessed a 180 degree turnabout in the way bankers view both themselves and their banks in relation to the communities they serve.

"The old days of the 'no-no' banker with the high collar and the cold eyes is completely passe," he says, settling back in his large leather chair. "Instead, bankers today think of their banks as quasi-public institutions with a strong obligation to provide all types of service to the public. And they see themselves as having certain obligations to the community as well."

Why the change? Perhaps, Conn believes, because businessmen in general have come to regard their own success as dependent upon the economic well being of the communities they serve. And perhaps, he suggests, because the public has become more demanding.

"People are more economically independent than ever before, so they are looking for more and better

financial services and they expect to be treated with a certain dignity and respect," he says.

"Why," he adds, gesturing with his cigarette for emphasis, "if I ran my bank as coldly as banks were run 50 years ago, I wouldn't last a month!"

Even if it were possible, Jack Conn would be the least likely to bring Fidelity back to the dark ages of banking, for if anything, he is the perfect illustration of the community oriented, people-centered administrator he talks about. In appearance alone, he resembles a wise old professor far more than he does a high powered business executive, particularly when he's bent over one of the volumes he has pulled from the shelves in back of his desk in search of a quote to illustrate a point he wants to make. Indeed, he looks as much at home with his nose buried in a history of 16th century England or a Shakespearian play as he does making banking decisions. "If I could bring only one thing with me on a desert island, it would be the complete works of Shakespeare," he says without hesitation.

His devotion to history and to Shakespeare is matched by his enthusiasm for his collection of antique watches, all carefully labeled and displayed under the fluorescent lights beneath the book stacks behind his desk. He delights in showing off the collection he began more than 10 years ago. "Now, just look at this one, it's a beauty," he says, fingering an old railroad watch almost reverently. Slowly, reluctantly, he returns it to its place.

The same zest and feeling he has shown for his hobbies, Conn has brought to his work for the

community. For years, the unflappable CEO has taken the lead in numerous public service activities in Oklahoma City and throughout the state, services for which he was honored seven years ago by being named to the Oklahoma Hall of Fame.

The underground Metro Concourse is only one example of his civic ardor. Completed two years ago this summer, the pedestrian walkway was the result of hundreds of hours of work on the part of the Metro Concourse Association, a group of the city's businessmen, chaired by Conn. Relying on neither federal nor state aid, the association assumed the entire responsibility for planning and funding the Concourse. "We just hauled off and built it," says the bank chairman.

That same sense of civic duty is reflected in Fidelity's lending policies, which are guided by Conn's conviction that "Fidelity has the moral obligation to use its funds for the upbuilding of the community." Lately that has meant encouraging industry to establish plants and headquarters in the state, which Conn identifies as "probably the single most significant development in Oklahoma's economy in recent years." As a result, Fidelity's policy has been not only to extend credit to industry whenever justified, but also to assist corporate officers to relocate by lending them money to purchase homes.

At the same time, in the realm of

public service, the bank hosts numerous cultural events for the community, among them, concerts at Fidelity Plaza several times a week in the summer and monthly art shows in the bank lobby.

For Fidelity, this cast-your-bread-upon-the-water philosophy seems to have paid off. Since Jack Conn took over as CEO 12 years ago, the bank's total assets have leaped from about \$83 million to \$370 million, with loans averaging 60 per cent of deposits. And of 458 banks in the state, 315 have accounts with Fidelity. It is a record Conn is proud to discuss and one he admits he's worked extremely hard to achieve.

However, he was not always so familiar with the rigors of the banking profession. Graduating first in his class from Oklahoma University's College of Law in 1940, he joined law firms in Ada, his hometown, and Oklahoma City. His election to the board of Ada's Oklahoma State Bank in 1947 began his association with banking. Within four years, he was the bank's chairman and president, continuing to practice law at the same time. Only when he accepted the post at Fidelity in 1964 did he finally relinquish his law career.

Walking slowly to the window, he looks down at Fidelity Plaza. "I've never regretted ending my law practice, for to me, banking has always been as challenging and as satisfying as law," he says, his eyes still on the people below. "When a small businessman, struggling to make a good life for his family, needs help in getting his business going, and you lend him the money and see him succeed, well now, that is a satisfaction you just can't buy!"—C.S. 